

**AMENDMENT OF THE ABSTRACT**

Please amend the abstract of the disclosure as follows:

~~Techniques are provided for an auction system that is used for pricing and allocating equity securities.~~ A computer-implemented system and method determines price and allocation of equity shares. Information about an offering to accept bids for equity shares is provided to qualified potential purchasers. Bids from potential purchasers for equity shares are received through a communication network. Bids are accepted and offered to be accepted only from qualified potential purchasers. A non-qualified potential purchaser submits a bid through a qualified potential purchaser. A clearing price[[d]] for the offered shares is determined based on the received bids.